



MANAGEMENT BULLETIN #538

DATE: 2/14/2022
TO: Owners and Agents of IHDA Assisted and Financed Rental Properties
CC: IHDA Asset Management Staff
FROM: IHDA Asset Management Department
RE: Housing Credit Coronavirus Relief Guidance Extension and Expansion

SUMMARY:

This Management Bulletin is to inform property owners and agents on the recently issued Notice 2022-05 from the Internal Revenue Service (IRS) dated January 11, 2022. The notice extends and expands upon temporary relief for state housing finance agencies and owners and residents of Housing Credit properties in response to the ongoing COVID-19 pandemic originally provided under [Notice 2020-23](#), [Notice 2020-53](#), and [Notice 2021-12](#).

Of particular interest is the information pertaining to Tenant File Reviews and Physical Unit Inspections. Although state housing finance agencies were not required to perform onsite tenant file reviews between April 1, 2020, and December 31, 2021, working closely with Owners and Agents, IHDA opted to conduct electronic tenant file reviews during this period to ensure consistency with the performance and completion of this compliance requirement. IHDA has already begun scheduling tenant file reviews for 2022 and will send separate correspondence to applicable developments. It should also be noted that while the IRS has provided for an expanded notice period through the end of 2022, IHDA will maintain a 15-calendar day notice period to ensure timely completion of tenant file reviews.

With respect to Physical Unit Inspections, due to concerns over COVID-19 transmission, in-person physical unit inspections are not required between April 1, 2020, and June 30, 2022. However, IHDA will perform in-person building exterior site inspections and virtual unit physical inspections during the allowable waiver period which can be extended should the need arise through December 31, 2022. All such inspections will be based upon prior inspection history and program requirements.

Owners and Agents may read Notice 2022-05 in its entirety [here](#).

ATTENTION:

Due to concerns surrounding COVID-19 (i.e. Coronavirus), IHDA will not be accepting visitors at our offices until further notice. Many on-site meetings are being held remotely or have been postponed. With no on-site meetings or visits, IHDA staff will continue to be available via email and telephone. We also urge you to check the IHDA website or call (312) 836-5200. Your patience is appreciated as we all adjust to this new work environment.

